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Summary of LaPorte County 2018 Annual Adjustment Methodology

Method

- The sales comparison method was used to adjust the assessments in LaPorte County for 2018.
- The assessments were derived using the 2012 Real Property Assessment Guidelines with updated cost tables and depreciation calculated from the current assessment year.
- The sales used for the 2018 annual adjustments were from January 1, 2017 through December 31, 2017 for all property classes with the exception of Hanna Township Improved Residential. January 1, 2016 through December 31, 2017 sales were used for Hanna Township Improved Residential due to an insufficient number of sales in 2017. No time adjustments were used since there was no stratification seen between the 2016 and 2017 sales. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.
- Multiple parcel sales were used in the ratio study. Multiple parcel sales are denoted in the manner prescribed by the DLGF.

Industrial Properties

- There were no Industrial Vacant sales in the county, therefore no adjustments were made to industrial land rates.
- There were two Industrial Improved sales in the county. They were combined with three Commercial Improved sales for review and analysis. The combined sales for this group are in rural townships with similar market influences.

Commercial Properties

- There were seven Commercial Vacant sales in the county. They were all combined for analysis and review. The combined sales were all from urban areas with similar market influences. The PRD for the combined Commercial Vacant properties is outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of the combined Commercial Vacant properties are acceptable.
- There were only three Commercial Improved sales in the rural areas of the county. They were combined with the two Industrial Improved sales for review and analysis. The combined sales for this group are in rural townships with similar market influences.

- The PRD's for Center, Coolspring, and Michigan Township's Commercial Improved properties are outside the boundaries of statistical tolerance. As a result, the Spearman Rank test was performed and indicated that the assessments of Center, Coolspring, and Michigan Township's Commercial Improved properties are acceptable.

Residential Properties

- Nine Residential Vacant sales were combined from Kankakee, New Durham, Scipio and Springfield Township's for analysis and review. The combined sales for this group are in rural townships with similar market influences.
- There was only one Residential Improved sale in Prairie Townships. It was reviewed and no change to township was made due to insufficient sample size..
- 2016 sales were added to the 2017 sales in Hanna Township to get a sale sample large enough to review and analyze. No time adjustments were used since there was no stratification seen between the 2016 and 2017 sales.

Sincerely,

Michael Schultz
LaPorte County Assessor